

GOVERNOR JENNIFER M. GRANHOLM

April 28, 2006

Hello, this is Governor Jennifer Granholm, and this week I want to talk to consumers in Michigan about the unacceptable rise in gas prices and what we're doing about it.

A few days ago, President Bush announced steps that his administration is taking to address the crisis. As someone who's been calling for action at the federal level for months, I'm pleased to know that the president is finally listening. But, what he outlined recently simply is not enough.

Exxon Mobil just reported profits of 8.4 billion dollars for the first three months of this year. That's on top of profits in 2005 of 36 billion dollars, more than eleven hundred dollars a second.

The president needs to stand up for the American people and working people in Michigan by calling on oil companies to lower their prices during this time when they are raking in record profits.

Why? – Because consumers in Michigan and across America are the ones who are subsidizing those profits. They're coming right out of the paychecks and bank accounts of our families.

I think it's time we got a rebate. That's why I've called on the president to support a cap on exorbitant, windfall profits that oil companies are making during this crisis.

I also strongly support Senator Stabenow's Oil Company Accountability Act. That would provide a \$500 tax rebate to help middle class families pay for higher fuel costs by repealing tax breaks for the oil companies.

In addition to demanding action from the White House, we're also taking steps in state government to protect consumers.

I've directed the Department of Agriculture to hire additional gas pump inspectors, to make sure that motorists aren't being taken advantage of by bad actors at gas stations.

I've also directed the Department to conduct routine surveys of gasoline prices and to refer any information about potential unfair pricing to prosecutors for possible legal action.

As Attorney General, I led the fight in Michigan against certain gas stations that were gouging motorists in the wake of the September 11th terrorist attacks. With prices hitting \$3.00 a gallon at stations all across Michigan, we are once again being exploited at the pump.

Not by the service stations but by the Bush administration, which refuses to take direct action.

I encourage you, as citizens who are literally paying the price at the pump for this inaction, to make your voices heard. We've started an online petition drive to tell President Bush to support a cap on windfall profits for the oil companies. Already, more than 150,000 citizens have lent their names to that petition. I encourage you to do the same, at www.michigan.gov/lowergasprices.

Let's rev up the engine of public opinion and send a strong message to the leadership in Washington that we want action, and we want it now.

Thank you for listening.